

Board Members

Francis E. Murphy III (Chairperson),
Nadia Chamblin-Foster, Michael P. Gardner,
James H. Monagle, John W. Shinkwin

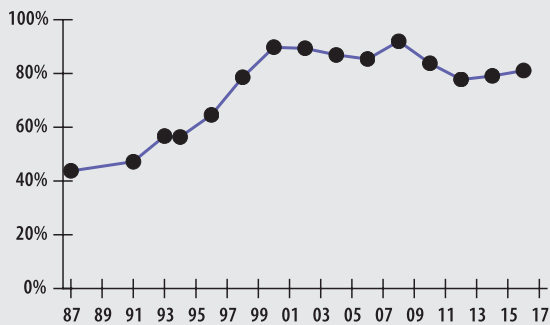
Board Administrator

Ellen K. Philbin

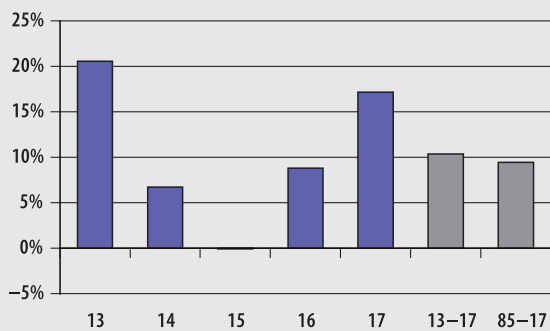
Board Meeting

First Monday of every month

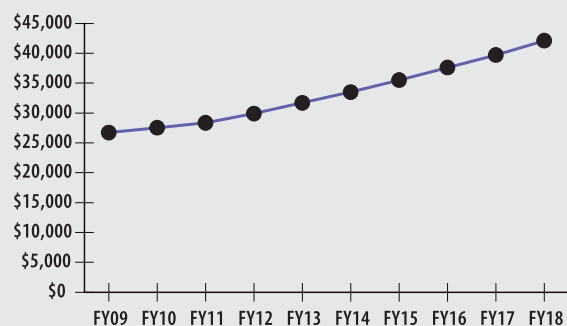
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017

9.45%

32 years 2016

9.22%

31 years 2015

9.23%

10 years 2017

6.35%

10 years 2016

5.86%

10 years 2015

6.28%

5 years 2017

10.39%

5 years 2016

9.98%

5 years 2015

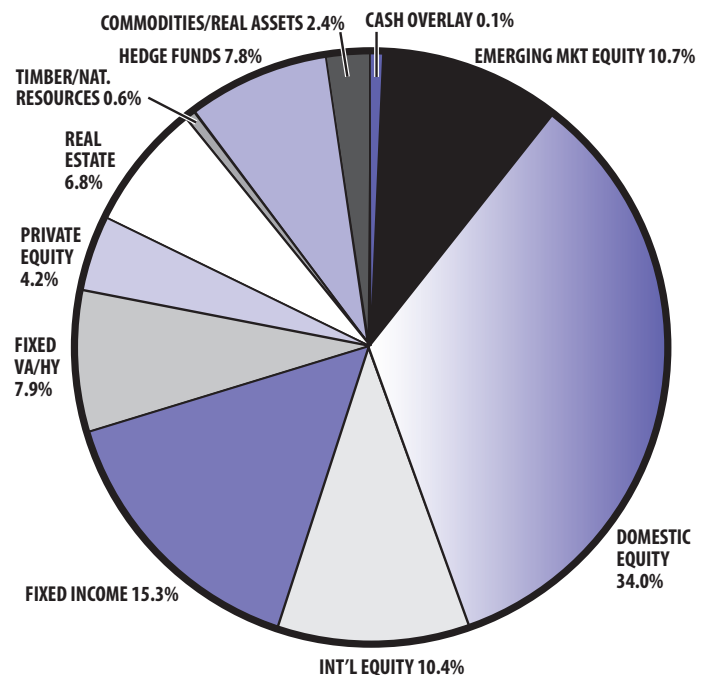
8.04%

ACTUARIAL

▶ Funded Ratio	81.1%
▶ Date of Last Valuation	01/16
▶ Actuary	Segal
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.85% Total Increasing
▶ Year Fully Funded	2026
▶ Unfunded Liability	\$252.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$42.1 M

	ACTIVE	RETIRED
▶ Number of Members	3,019	2,019
▶ Total Payroll/Benefit	\$221.0 M	\$67.0 M
▶ Average Salary/Benefit	\$73,200	\$33,200
▶ Average Age	48	NA
▶ Average Service	14.6 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	271
▶ Number Who Reported Earnings	44
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.17%
▶ 2017 Market Value	\$1.3 B
▶ 2013-2017 (Annualized)	10.39%
▶ 1985-2017 (Annualized)	9.45%